

Appendix A-7

Army NAF Retiree Optional Life Insurance Continuation Form

Retiree pays premium until age 65, then coverage is free. Must have participated in the Army NAF optional insurance plan for 5 years immediately preceding retirement and elect an immediate, early or disability annuity.

Retiree Name _____
Last First MI

Retiree Date of Birth _____ Social Security# _____ Date of Separation _____
Day Month Year Day Month Year

Retiree Mailing Address:

Date Optional Insurance Elected: _____

Current Optional Insurance Amount \$ _____

Lowest amount Optional Insurance in effect for the 5 year period immediately preceding retirement. \$ _____

Type of retirement annuity elected: _____
(Normal, Early, Disability, Deferred)

I understand that I must meet the following requirements for eligibility and premium payments:

- I must have been a participant in the AMLF optional life insurance plan for the five year period immediately preceding my retirement
- I have elected either an immediate normal, early or disability annuity
- The maximum amount of optional insurance for which I am eligible to purchase, is the lowest amount of optional insurance in effect during the 5 year participation period immediately preceding my retirement.
- I must pay the full premium due for each month after my retirement until I have attained age 65 at age 65, this optional insurance coverage will be provided to me free of charge and it will reduce at a rate of two percent per month from age 65, for fifty months until this coverage ends.
- Premiums are due quarterly, before the quarter begins. The quarterly amount due changes every 4 years and is based on the age of the retiree. Premium amounts due are listed below and may be subject to change on an annual basis. I will be notified if the premium amount due changes. Monthly premium amounts may be paid upon enrolling in the life insurance plan, until I reach a quarterly cycle of January 1st, April 1st, July 1st, October 1st at which time, quarterly payments must be made. I will NOT receive a bill or statement. Payment is the retiree's full responsibility.
- It is my responsibility to continue premium payments based on the chart shown on the next page. If I fail to continue premium payments in accordance with the premium amounts due prior to each quarter, my coverage will terminate and it will not be reinstated.

Signature of Retiree

Date

Mail this form and first quarter premium check **made payable to the AMLF to:**
Employee Benefits Office, P.O. Box 107, Arlington, VA 22210-1017

Applications and checks received 60 days after retirement will be returned and continuation of optional life insurance coverage will not be permitted.